



CONGRESS

Financing economic development and growth constraints **70 years of Michal Kalecki's influence on structuralism**

March 25-27, 2025

PROGRAM

TUESDAY, MARCH 25



Auditorio de la Unidad de Posgrado-UNAM

09:00-09:45 **Welcome message**
University authorities / Organizers

10:00-11:30 **Session I** (English)

Chair: Helena Morais

Keynote lecture:

Malcolm Sawyer, Emeritus Professor of Economics at Leeds University Business School
The significance of Kalecki's analyses of the financial and real constraints on economic development

11:45-13:15 **Session II. A** (English)

Capital, labor, and policy: structural transformations in Emerging Economies

Chair: Stephanie Seguino

- **Pedro Micussi**, University of Campinas
Capitalists and austerity: a Kaleckian theoretical examination
Discussant: Juan Odisio
- **Miguel Henriques de Carvalho***, Universidade Federal do Rio de Janeiro *Critical review of the analysis of BNDES' performance and its role in promoting investment in the Brazilian economy in the period 2007-2016*
Discussant: Henrique Bottura Paiva
- **Sanchari Choudhury**, Colorado State University *Gendered labor market dynamics in post-reform India: a structural decomposition analysis of manufacturing and service sectors, 1993-2019*
Discussant: Letícia Aragão de Souza Inácio



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11:45-13:15 **Session II. B** (Español)

Inversión y desarrollo desde una perspectiva kaleckiana

Moderadora: Gabriel Porcile

- **Jeisson Gabriel Parra Mariño**, Universidad Nacional
Inversión y ciclo de negocios en Colombia: un enfoque kaleckiano aplicado
Comenta: Manuel Valencia
- **Luis Cárdenas del Rey***, Universidad Complutense de Madrid *The financing of economic development today: a multi-sector kaleckian model*
Comenta: Jeisson Gabriel Parra Mariño
- **Lizeth Natali Ramón Jaramillo**, Centro de Investigación y Docencia Económica
El papel de la inversión y el cambio estructural en el desarrollo económico de Ecuador: perspectivas desde el estructuralismo de Michal Kalecki
Comenta: Roberto Valencia

15:30-17:30 **Session III** (English)

Structural changes, ecological transition and financial dynamics

(Structuralist Development Macroeconomics Research Group)

Chair: Letícia Aragão de Souza Inácio

- **Giulio Guarini**, University of Tuscia
Ecological debt swaps for a Twin Debt Justice
- **Chiara Grazini**, University of Tuscia
The impact of social and green territorial factors on energy poverty: a capability approach analysis for Italy
- **Marwil J. Dávila-Fernández***, University of Siena
Modelling green attitudes and informality along the North-South divide
- **José Luis Oreiro***, University of Brasilia
The real exchange rate and the substitution between domestic and foreign savings: theory and empirical analysis



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WEDNESDAY, MARCH 26



Instituto de Investigaciones Económicas-UNAM
Auditorio Maestro Ricardo Torres Gaitán (A) y Sala de Videoconferencias (B)

10:00-11:30 **Session IV** (Español)

Kalecki en México: Julio López Gallardo y Horacio Flores de la Peña

Modera: Martín Puchet Anyul

Conferencias Magistrales:

- **Maria Eugenia Romero Sotelo / Juan Pablo Arroyo**, Facultad de Economía-UNAM
Horacio Flores de la Peña
- **Armando Sánchez / José Nabor Cruz Marcelo**, Instituto de Investigaciones Económicas-UNAM

11:45-13:15 **Session V. A** (English)

Fiscal policy and public debt in developing economies

Chair: Malcolm Sawyer

- **Letícia Aragão de Souza Inácio**, Universidade Federal do Rio de Janeiro
Fiscal policy and debt dynamics: case studies in Brazil and Mexico from a kaleckian perspective
Discussant: Helena Morais
- **Nandu Sasidharan Nair**, University of Siena
Informal economies in transition and public debt dynamics
Discussant: Pedro Micussi
- **Ismael Dionisio Valverde**, Faculty of Economics UNAM
The impact of fiscal consolidations on income inequality in Mexico (1990-2024)
Discussant: Christian Dominguez



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11:45-13:15 **Mesa V. B** (Español)

El legado de Julio López Gallardo

Modera: Julia Juárez García

- **Verónica de Jesús***, Universidad Juárez Autónoma de Tabasco
La macroeconometría en la obra del profesor Julio López Gallardo.
- **Violeta Rodríguez del Villar**, Instituto de Investigaciones Económicas
Julio López: discípulo de Kalecki y profesor entrañable de la UNAM. Sus aportaciones teóricas, análisis empíricos y un debate abierto.
- **Moritz Alberto Cruz Blanco**, Instituto de Investigaciones Económicas
Julio López Gallardo

15:30-17:00 **Session VI** (English)

Reviews on financing from a Kaleckian perspective

Chair: Fidel Aroche

Keynote lectures:

- **Noemi Levy**, Facultad de Economía-UNAM
Michal Kalecki revisits Mexico: productive imbalances and financial instability
- **Jan Toporowski**, SOAS University of London
Kalecki and the structuralist view of economic development



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THURSDAY, MARCH 27



Facultad de Economía-UNAM, edificio de posgrado
Auditorio Maestro Jesús Silva Herzog

10:00-11:30 **Session VII** (Español)

Contemporary capitalism: current challenges from a Kaleckian perspective

Chair: Chiara Grazini

Keynote lecture:

- **Stephanie Seguino**, University of Vermont
- **Juan Carlos Moreno Brid**, Facultad de Economía-UNAM
Trade and growth in Latin America Elucidating the investment requirements consistent with the balance of payments constraint

11:45-13:15 **Session VIII. A** (English)

Rethinking development and social policy

Chair: Jan Toporowski

- **Emiliano Orosz**, Université Lumière Lyon 2
Las características del capitalismo en América Latina desde la teoría crítica del desarrollo. La trayectoria académica de Horacio Cifardini (1964-1976)
Discussant: Julia Juárez
- **Manuel Valencia**, YSI
Michal Kalecki contribution to development economics: the internal and external constraints
Discussant: Nandu Sasidharan Nair
- **Henrique Bottura Paiva**, Universidade de Brasília
Macroeconomic implications of social spending in Latin America: a kaleckian perspective
Discussant: Sanchari Choudhury



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11:45-13:15 **Session VIII. B** (Español)

Financiamiento y desarrollo: El caso mexicano

Moderadora: Orlando Delgado Selley

- **Roberto Valencia**, Facultad de Economía-UNAM *El canal del crédito en economías en desarrollo: el caso de México*
Comenta: Jeisson Gabriel Parra Mariño
- **Christian Domínguez**, Facultad de Economía-UNAM
Endeudamiento, ganancias corporativas e inversiones en las grandes corporaciones mexicanas, 2000-2024.
Comenta: Ismael Dionisio Valverde
- **Humberto Jiménez**, Facultad de Economía-UNAM
Inversión y productividad en las industrias dinámicas de México
Comenta: Lizeth Natali Ramón Jaramillo

13:30-14:15 **Session IX** (Español)

Desarrollo económico y Kalecki

Moderador: Giulio Guarini

Conferencias magistrales:

- **Monika Meireles**, Instituto de Investigaciones Económicas
Ecos kaleckianos en Tavares: dinámica económica, crecimiento desequilibrado y financiamiento en la periferia
- **Gabriel Porcile**, Universidad de la República

14:30-15:00 **Closing ceremony**

University authorities

Latest program update: February 21, 2025

Organizers: Julia Juárez / Manuel Valencia / Juan Odisio / Helena Morais